

EXHIBIT 17

Tuesday, November 5, 2024

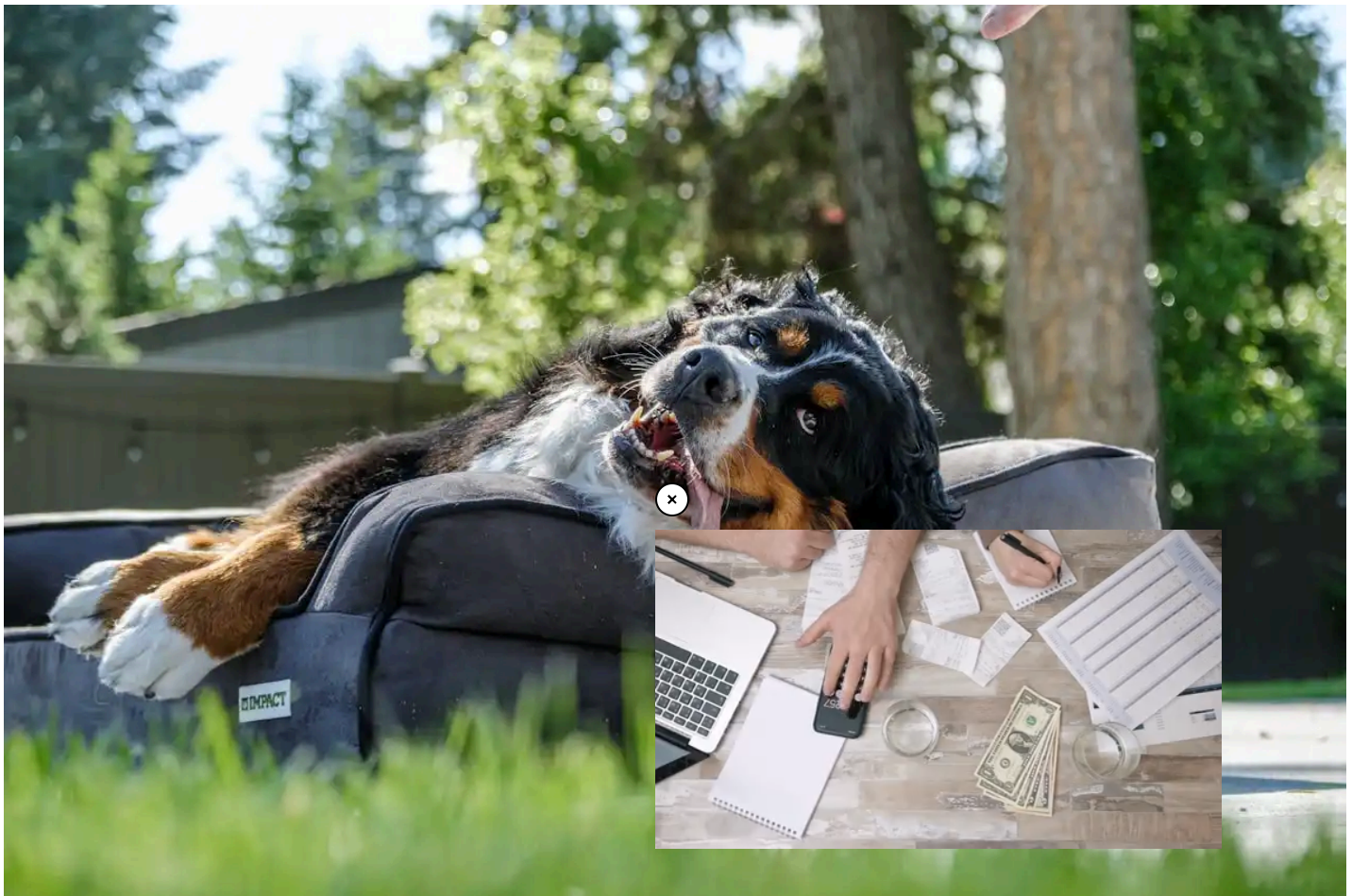
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When accounting goes unaccounted for



Friday Footnotes: Baker Tilly Did What!?!; Internship Ranking Winner Same As Last Year; Pillar II to Be a PITA | 10.25.24

Posted on October 25, 2024 by Going Concern News Desk



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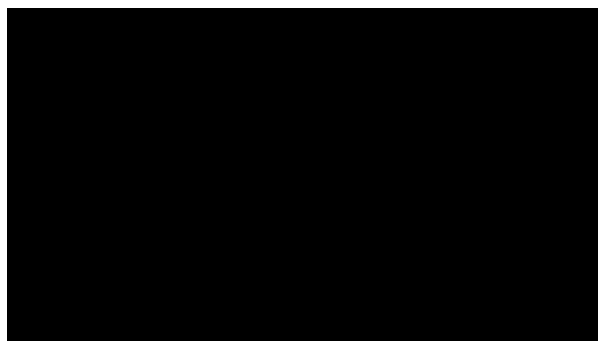
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Firm Watch

Whistleblower says big accounting firm hid evidence that a Saudi co-defendant helped finance 9/11 [[Florida Bulldog](#)]

So this is...a lot.

As 9/11 victims await a federal judge's decision on whether Saudi Arabia should be dismissed as a defendant in their massive civil action, "serious" allegations have emerged that a global accounting firm covered up evidence that a co-defendant "was involved in financing the 9/11 terrorist attacks." An anonymous whistleblower's letter to a plaintiff's lawyer involves a forensic accounting expert for the defense, Jonathan T. Marks, who was retained by the Saudi-based World Assembly of Muslim Youth (WAMY) to review records produced during the litigation related to claims made against WAMY and testify about his findings. WAMY, whose U.S. chapter in Virginia was founded in 1992 by a nephew of Osama bin Laden, is a Saudi-funded charity that promotes Islamic teachings and encourages Muslims to be more religiously observant, according to the Pew Research Center. It is "widely regarded as promoting the strict Wahhabi brand" of ultra-conservative Islam, the center said in a 2010 report. An Oct. 9 letter to presiding U.S. Magistrate Sarah Netburn from lawyers for both the 9/11 families and companies with commercial loss claims says the whistleblower "asserts first-hand knowledge that Marks and his employer, the accounting and consulting firm Baker Tilly U.S. LLP, with WAMY and its counsel, engaged in wrongful conduct during Marks' engagement with WAMY. The conduct, as alleged, distorted the evidentiary record, obstructed expert discovery, and undermined the integrity and purpose of the deposition process (here to elicit the expert's own independent and uninfluenced responses to the questions posed)."



Big Four firm cuts jobs in Tampa in firm-wide layoffs [[Tampa Bay Business Journal](#)]


This confirms what we were told about PwC delaying layoffs in Florida due to Hurricane Milton. A source told us Florida people weren't in the first wave of layoffs that began on October 7.

PwC US laid off some employees at its Tampa offices on Thursday as it moves forward with firm-wide job cuts. The total number of job cuts across PwC's three Tampa offices that occurred on Thursday is unclear, according to former employees who spoke with the Tampa Bay Business Journal.

Vault Releases Its 2025 Internship Rankings [[PR Newswire](#)]

Vault, the leader in data-driven employer rankings and reviews, today released its 2025 Internship Rankings, highlighting the top programs in more than 30 categories. Vault's rankings include the Most Prestigious Internships, Best Overall Internships, Best Internships by Key Employment Factor, Best Internships for Diversity, Best Internships by Role, and Best Internships by Industry. The rankings were derived from Vault's Summer 2024 Intern Survey, which polled almost 20,000 interns at nearly 300 companies. For the second year in a row, New York-based accounting firm PKF O'Connor Davies took the #1 spot on Vault's Best Overall Internships list. Interns at PKF O'Connor Davies were especially satisfied with their Quality of Life and Compensation. Other accounting firms in the Top 10 Best Overall Internships are Texas-based Weaver, Alabama-based BMSS, and Wisconsin-based Wipfli.

Regulator clears four of nine PwC tax agents over leaks scandal [[Australian Financial Review](#)]

The tax agents' regulator has cleared four of the nine former PwC tax agents it was investigating in the firm's tax leaks scandal, with five other investigations expected to be finished by the end of the year. The Tax Practitioners Board, which regulates the country's tax agents, told parliament on Thursday it is still investigating links to overseas partners who received confidential government information as part of its ongoing inquiries into potential wrongdoing by former PwC Australia personnel. 

Holtec sues former executives and outside accountants over reputational harm from criminal probe [[Philadelphian](#)]

The lawsuit accuses a CBIZ accountant of former CEO, former CFO and general counsel to embezzle funds. 

Deloitte Backs New Program To Unlock Seagrass Recovery

Deloitte has teamed up with Climate Impact Partners for a program to fund seagrass recovery and unlock long-term finance to save and reinstate vital seagrass meadows. The program, in collaboration with Project Seagrass and the National Oceanography Centre, will

fund critical research across seagrass meadows around the U.K, mapping the ecosystems and developing methods to restore them at scale.

The Future of the Profession

Alternate Path to Be a Licensed CPA Has Wide-Ranging Benefits [\[Bloomberg Tax\]](#)

NASBA president and CEO Daniel Dustin writes:

More than a year ago, an array of experts from my organization, which represents regulators in accounting for the 55 US jurisdictions, alongside its professional counterpart—the American Institute of Certified Public Accountants—began exploring a question that had been percolating on both sides: Was this model keeping pace with the modern marketplace? After months of intense, back-and-forth work, these groups and their stakeholders arrived in September at what we feel is a balanced solution that incorporates an additional route to “fluency” but observes the same timeless know-how we’ve come to expect of a CPA. We’re calling this additional route a competency-based experience pathway. It still requires a bachelor’s degree and one year of general experience. But it now allows for a year of work experience to function as a means by which accountants achieve the seven competencies long associated with the profession: ethical behavior; critical thinking and professional skepticism; communication; collaboration, teamwork, and leadership; self-management and continuous learning; business acumen; and a technology mindset. Passage of the CPA Exam, as with all our pathways, remains a benchmark.

KPMG CEO Paul Knopp Visits Bentley to Discuss the Future of the Accounting Industry [\[Bentley University\]](#)

Paul Knopp, U.S. chair and chief executive officer at KPMG, visited Bentley for a conversation about the evolving accounting profession — including certified public accounting (CPA) requirements and artificial intelligence (AI) — and the outlook for college graduates entering the field. Knopp talked with small groups of students and professors in their classrooms before joining President E. LaBrent Chrite for an on-stage discussion in the Koumantzelis Auditorium. “There’s no doubt that as I talk to other leaders around the world there’s been more focus lately on how we accelerate the development of interpersonal skills, soft skills, communication skills — those other skills that have become increasingly important,” Knopp said. Knopp visited Bentley a day after making international news in the Financial Times as the CEO of the accounting firm. The CEO to call for replacing the fifth year of accounting education. The number of U.S. accounting undergraduates has declined by 10 percent in the last decade and the number of people taking the CPA exam has fallen by 15 percent in the last five years. In financial services, tech and other industries.

A Brief Message From Management

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Hey people,

We're looking to speak to former Intuit employees let go in the last batch of layoffs who have had issues with unemployment claims due to the company attempting to block them.

DM here or use our contact info in bio. Anonymity is assured.

1:47 PM · Oct 23, 2024

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Local

Potsdam village officials to begin search for new auditing firm [[North Country Now](#) (New York)]

The country-wide municipal mess continues...

The village [of Potsdam, NY] is looking for a new firm to complete its annual fiscal audit. Village Administrator Isabelle Gates-Shult told board members at their meeting Monday, Oct. 22 that the municipality's normal firm, Potsdam-based financial firm Pinto Mucenski Hooper VanHouse & Co., CPA's, PC, can no longer complete the audits due to staffing issues. The village is searching for a firm that can conduct two audits, one for fiscal year 2022-2023 and for the current fiscal year, 2024-2025. "We received notices that our external auditor that is assigned to our annual audit is resigning and the firm does not want to complete our 2022-2023 audit," Gates-Shult said.

State audit shows Butler County residents overpaying taxes for 2020-2022 period [[KFVS](#) (Missouri)]

An audit by Missouri Auditor Scott Fitzpatrick found that Butler County residents overpaid taxes by approximately \$222,770 over a three-year period. The audit found that Butler County Clerk failed to accurately calculate the property tax levy reduction amount collected for 2020, 2021 and 2022. According to the audit report, Butler County voters had previously enacted a one-half cent sales tax with a provision to reduce property taxes by 50 percent of sales taxes

collected but, when calculating the reduction, the County Clerk did not account for the difference between estimated and actual sales taxes collected for the preceding year.

Portland schools to pay accounting firm \$500,000 to resolve retirement plan issues [[WGME](#) (Maine)]

Portland Public Schools said this week it will spend half a million dollars to contract with an outside accounting firm to help resolve ongoing issues with payments to the state retirement system. Late last year, Portland Public Schools hired the accounting firm BerryDunn to support its finance team amid the ongoing payroll problems. The firm has also been tasked with helping to rectify the retirement plan issues. Now the district is hoping to enter into another one-year contract with BerryDunn, with the hope of resolving the remaining issues with MainePERS.

NJ tells Clifton it can't audit its finances until it has the money to do so [[NorthJersey.com](#) (New Jersey, duh)]

The state Department of Community Affairs has ruled that the city needs to wait to authorize a forensic audit of its finances until it has the necessary funds, which won't be available until after Nov. 1. Council members, impatient that the administration had yet to award an auditing contract, recently took the matter into their own hands and voted 4 to 3 to award it to the Holman Frenia Allison firm. In doing so, the council majority ignored the administration's warning that such a measure was prohibited by state law. Councilman Joe Kolodziej said he voted against awarding the contract partly because as a certified financial officer, he has to follow state law. His other reason, he said, is that the forensic audit is overkill. "I'm in favor of a financial management study, but I'm opposed to paying forensic audit prices for it," Kolodziej said. "The public is being deceived, and we could get the same result for half the price if we actually asked for proposals for a study."

NYC handed out \$6.5 million in tax breaks to ineligible homeowners, comptroller says [[Gothamist](#) (New York)]

New York City's Department of Finance mistakenly handed out \$6.5 million in tax breaks to the ineligible owners of hundreds of co-op and condo units over the past five years, according to a new audit by the city comptroller's office. The auditors found the finance department granted the improper tax breaks through the Cooperative Homeownership Incentive program, incorrectly waiving payments for owners of at least 100 units who didn't meet program requirements during the 2023 fiscal year. The audit also found that the unit as their primary residence and own no more than one other unit in the city.

Rules and Regs

FASB advances credit loss accounting relief for private firms [[CFO Dive](#)]

The Financial Accounting Standards Board has agreed to move ahead with a proposed [standards update](#) aimed at simplifying how private companies and most not-for-profit

entities account for credit losses when it comes to current accounts receivable and contract asset balances stemming from revenue transactions, according to a recap of tentative board decisions made at the U.S. accounting standard setter's meeting last week. The board also set a 45-day comment period for the update.

Firms Battle Global Deals Accounting Changes Backed by Investors [[Bloomberg Tax](#)]

Companies oppose being forced to disclose in financial statements how well their business acquisitions have performed, according to responses to a public consultation by global standard-setters. Investors had supported the International Accounting Standards Board's March proposal, saying it would help them assess acquisitions. The board's plan would require companies to publish full details of post-acquisition performance against targets in the notes to their financial accounts.

Deloitte study: seven out of ten multinationals expect an increase in public reporting on tax as a result of recent regulations [[Deloitte](#)]

More than two thirds of companies worldwide (70%) expect an increase in public reporting on tax, as a result of the numerous regulations adopted in recent years, making data transparency and compliance with authority requirements the main challenge they currently face, according to Deloitte 2024 Global Tax Policy Survey. Digitalization of tax was ranked as the second most significant challenge, but expectations are optimistic regarding this matter – 59% of participants in the survey see the potential of e-invoicing and digital reporting for trade to simplify tax compliance, even with the need for significant investment. However, 10% believe the effect will be the opposite. The third major challenge for multinationals is related to the international tax reform, comprising the two-pillar agreement signed under the coordination of the Organization for Economic Co-operation and Development (OECD), but also the digital service taxes and the United Nations (UN) initiative for international tax cooperation, recently launched in response to the developing countries' request. Thus, 54% of participants in the survey expect more complexity in tax reporting under Pillar II of the OECD reform (the global minimum corporate tax), which will be implemented over the next three years.

Tenth B.C. public company auditing firm fined, censured by U.S. regulator [[Vancouver is Awesome](#)]

Another Vancouver-headquartered public company was penalized by the United States regulator overseeing market companies since March 2021. Additionally, and with offices in B.C., has been penalized for work it completed. A latest round of orders shows that firms cannot neglect committees informed and report required information to the PCAOB, said Robert L. Price, director of the PCAOB's division of enforcement and investigations.

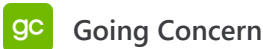
Talent

Attention firms big and small alike! If you're in the market for talent, look no further than Accountingfly's accounting candidates of the week. Whether you're looking to [hire an accountant](#) ASAP or just window shopping, [sign up for the Always-On service](#) to get great candidates available for hire every week in your inbox. It's free!

Top Remote Accountants of the Week | October 24, 2024



Are you having trouble finding remote accountants, CAS experts, auditors, or tax professionals for your ... Continue reading

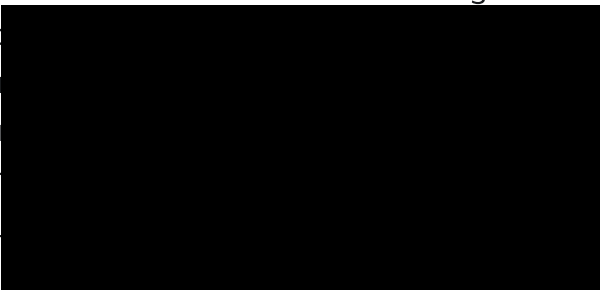
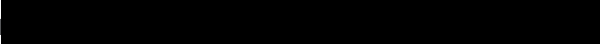
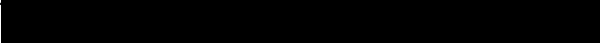


AI

Students using generative AI confess they're not learning as much [\[KPMG Canada\]](#)

59 percent of 423 Canadian students surveyed use generative AI in their schoolwork, compared to 52 percent in 2023. That's a year-over-year increase of 13 percent; 75 percent say generative AI tools have improved the quality of their schoolwork; Over two thirds (67 percent) of students using generative AI say they don't think they are learning or retaining as much knowledge; 82 percent admit that they claim generative AI content as their own work; 70 percent say they are turning to generative AI tools for help rather than asking their instructors.

Thomson Reuters acquires agentic AI accounting assistant firm Materia [\[Silicon Angle\]](#)

Founded in 2022, Materia provides AI assistants that help accountants automate knowledge work for tax, auditing and research to improve their effectiveness when working with clients. The company does so by using a new AI method  AI does more than provide summaries and answers, but also provides an intervention for generating reports, emails, and  es, an early investor in Materia, assisted in building  t. The investor participated in Materia's \$6.3 million funding round led by Spark Capital.

Corporate Tax Leaders Weigh AI's Risk-Reward Calculus (Podcast) [\[Bloomberg Tax\]](#)

Artificial intelligence is becoming a bigger part of tax practice and policy every day. The Big Four are spending billions of dollars on AI models, and even mid-tier accounting firms seem willing to at least tread into generative AI transformation, albeit slowly.



Talking Tax
Corporate Tax Leaders Weigh AI's Risk-Reward ...

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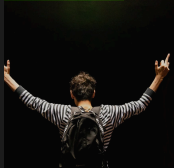
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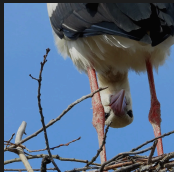
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